

RECORDATION NO. 15009-H FILED

MAR 20 '07 -2 3 5 PM

SURFACE TRANSPORTATION BOARD

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March 20, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Interest and Collateral Assignment of Lease, dated as of March 20, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Assignment Agreement previously filed with the Board under Recordation Number 15009-G.

The name and address of the party to the enclosed document are:

Assignor: Compass Rail VI Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

[Secured Party: DVB Bank AG
609 Fifth Avenue
New York, NY 10017]

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A description of the railroad equipment covered by the enclosed document is:

36 tank cars within the series TILX 100051 - TILX 100159 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Interest and Collateral Assignment of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" and last name "Luria" being clearly legible.

Edward M. Luria

RWA/sem
Enclosures

MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE

As of March 19 2007

THIS MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE is intended to evidence that:

1. COMPASS RAIL VI CORPORATION, a California corporation ("Assignor") has granted as of the date hereof a security interest in the Cars specified on Schedule 1 hereto (the "Cars") to DVB BANK AG AS AGENT ("Secured Party"), pursuant to a Loan and Security Agreement of even date herewith between Assignor, as borrower, and Secured Party and DVB Bank AG as lender (the "Loan and Security Agreement").
2. Pursuant to the Loan and Security Agreement, Assignor has assigned to the Secured Party as of the date hereof the Lease specified on Schedule 1 hereto (the "Lease") between Assignor, as lessor, and the party specified on Schedule 1 hereto as Lessee (the "Lessee"), to the extent the Lease applies to the Cars, as collateral security.

This Memorandum is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signatures. Execution in counterparts is permitted.

ASSIGNOR:

Compass Rail VI Corporation

By: Stephen C. Bieneman
Title: President

State of California)
County of San Francisco)

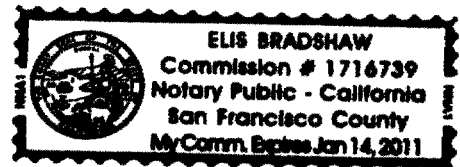
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SURFACE TRANSPORTATION BOARD

On this 19 day of March, 2007, before me personally appeared Stephen C. Bieneman to me personally known, who being by me duly sworn says that such person is President of Compass Rail VI Corporation, that execution of the foregoing Memorandum has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elis Bradshaw
Notary Public
My commission expires Jan. 14, 2011



SCHEDULE 1
to Memorandum of Security Interest and Collateral Assignment of Lease

The Lessee: Trinity Industries Leasing Company

The Lease

- Equipment Lease Agreement, 7/30/86
- First Amendment to Lease, 9/12/03
- Second Amendment to Lease, 12/18/03
- Third Amendment to Lease, 5/4/04
- Lease Assignment Agreement, 11/30/05

As the same relate to the railcars referenced below.

The Cars: Thirty-six (36) 13,329 gal. sulfuric acid tank cars

Car Count	Car Mark	Car Numbers
1	TILX	100051
2	TILX	100052
3	TILX	100054
4	TILX	100056
5	TILX	100058
6	TILX	100059
7	TILX	100060
8	TILX	100062
9	TILX	100064
10	TILX	100065
11	TILX	100066
12	TILX	100068
13	TILX	100069
14	TILX	100082
15	TILX	100089
16	TILX	100091
17	TILX	100108
18	TILX	100109
19	TILX	100112
20	TILX	100113
21	TILX	100114
22	TILX	100116
23	TILX	100122
24	TILX	100123
25	TILX	100124
26	TILX	100128
27	TILX	100130
28	TILX	100132
29	TILX	100134
30	TILX	100137
31	TILX	100142
32	TILX	100144
33	TILX	100145
34	TILX	100150
35	TILX	100156
36	TILX	100159